

## HR 1750

### Facilitating Farmers' Access to Resources and Machinery Act

**Congress:** 115 (2017–2019, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Mar 28, 2017

**Current Status:** Referred to the House Committee on Ways and Means.

**Latest Action:** Referred to the House Committee on Ways and Means. (Mar 28, 2017)

**Official Text:** <https://www.congress.gov/bill/115th-congress/house-bill/1750>

## Sponsor

**Name:** Rep. Young, David [R-IA-3]

**Party:** Republican • **State:** IA • **Chamber:** House

## Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Blum, Rod [R-IA-1]	R · IA		Mar 28, 2017
Rep. King, Steve [R-IA-4]	R · IA		Mar 28, 2017
Rep. LaHood, Darin [R-IL-18]	R · IL		Mar 28, 2017
Rep. Loebsack, David [D-IA-2]	D · IA		Mar 28, 2017
Rep. Peterson, Collin C. [D-MN-7]	D · MN		Mar 28, 2017
Rep. Noem, Kristi L. [R-SD-At Large]	R · SD		Sep 8, 2017

## Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Mar 28, 2017

## Subjects & Policy Tags

### Policy Area:

Taxation

## Related Bills

No related bills are listed.

## **Facilitating Farmers' Access to Resources and Machinery Act**

This bill amends the Internal Revenue Code, with respect to private activity bond financing for first-time farmers, to: (1) increase from \$450,000 to \$524,200 (adjusted annually for inflation) the amount of bond proceeds that may be used by a first-time farmer to acquire land for farming purposes, (2) repeal the separate dollar limitation on the use of bond proceeds for used farm equipment, and (3) modify the definition of "substantial farmland" to determine farm size by reference to the average (instead of median) size of a farm in the county in which the farm is located.

### **Actions Timeline**

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- **Mar 28, 2017:** Introduced in House
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